

about. He said, every dog needs a few fleas; it keeps him from worrying so much about being a dog.” [Laughter] And so no matter whatever happens to Kevin in his performing life, he’ll always remember it will never be as bad as when he had to stand in Constitution Hall and make up jokes for 20 minutes during acts. You were great. Thank you, and God bless you.

You know, this election is in 7 days. It has always been about the future. The work that Al Gore and I have done for 4 years has been about building an America for the 21st century. Whatever else people say or talk about in the end, it’s about the future of the young people in this grand old Constitution Hall tonight and all your counterparts all across our great country.

And so I ask you to give 7 more days of effort and your voice, your passion, your commitment to making sure that we roar into that next century together; that we build a bridge we can all walk across; that we say no to division, no to going back, no to the short-sighted, negative forces that would tend to divide us and cloud our clear vision of the tomorrow we can make together. Our best days are still ahead.

Thank you, and God bless you all. Thank you.

NOTE: The President spoke at 9:27 p.m. in Constitution Hall. In his remarks, he referred to Bennett Kelley, national cochair, Saxophone Club; musicians Bruce Hornsby and Stevie Wonder; and actor Kevin Spacey.

## Remarks at Eastern Michigan University in Ypsilanti, Michigan *October 30, 1996*

Thank you. Ladies and gentlemen, I’d like to ask right here at the beginning that we give another round of applause not only to Irma Elder but to Juanita Bycraft Walker and to Gail Davis. The three of them represent the whole range of women’s businesses in America today. Let’s give them a hand. They were great. Thank you. [Applause]

Thank you. Let me say I am delighted to be back at Eastern Michigan, where I prepared for one of my debates in 1992. I had a great time here then, and I’m glad to be back now. I want to thank both the marching band and the concert band for playing for us today. Thank you very much.

And just on a purely personal point, I first heard of Eastern Michigan University a long time ago when I hired a young man from one of the poorest counties in America out of the Mississippi Delta, right on the river of the Mississippi in my home State, to work for me in the attorney general’s office and later in the Governor’s office, who told me he had been given his start in life when he got a football scholarship to Eastern Michigan University. And that young man, Rodney Slater, is now the Administrator of the Federal Highway Administration, investing billions of dollars in growing the American economy through infrastructure. So

you can always be proud of your mission here and what you’re doing and the opportunity you’ve given to people.

I’d like to thank Vice President Juanita Reid for making me feel so welcome today, and Michelle Vasquez, the executive director of the Ann Arbor Community Development Corporation. Senator and Mrs. Riegle, thank you for coming. Congressman Ford, thank you for coming. I’d like to acknowledge the presence here of the Director of the Small Business Administration, Phil Lader, and the head of the White House Office on Women’s Affairs, Betsy Myers, who have both done a wonderful job for the women business owners of America. Thank you very much. Thank you, Senator Carl Levin, for your speech and for your service to Michigan. And I have a great deal of confidence that you’re going to get your service extended in 6 more days.

And I was looking at Lynn Rivers give her speech, and I thought, I wish everybody in America could see this woman give her talk, could hear her story. I wish everybody in America could meet her husband who’s working down at the UAW—Ford plant down the road here and can’t be here today. That represents what America is all about. The story that Irma told of her life represents what America’s all about.

The stories that Juanita and Gail told of their lives represent what America's all about.

I especially want to thank Lynn Rivers for not forgetting where she came from when she went to Congress and for voting to give every other person in America the same chance to make the most of his or her own life that she did.

I ran for this office 4 years ago with a vision of what our country should look like when we start the 21st century, a simple but profound one. I want every person in America, without regard to their background, to have a chance to live out their dreams if they're responsible enough to work for it. I want our country to keep leading the world for peace and freedom and prosperity. And I want us—and as I look around this room today I feel good about it—I want us to defy the trend that is bedeviling the rest of the world and say, we are not going to be consumed by our differences; we're going to celebrate our diversity and go forward together in an America where everybody has a chance to make it.

As Senator Levin said, we've had a good run of success in trying to turn the economy around. We have cut the deficit by 63 percent. We have seen America produce 10½ million more jobs. We have seen an income increase of \$1,600 for the typical family in the last 2 years. We know we have the lowest combined rates of unemployment, inflation, and home mortgages in 28 years, the biggest drop in inequality of incomes among working people in 27 years, the biggest drop in poverty among female-headed households in 30 years, the biggest drop in childhood poverty in 20 years. We're moving in the right direction, and that's a good thing. We know that small business has a lot to do with that.

One of the things that I'm proudest of is that this has happened while we have reduced the size of the Federal Government and increased the percentage of new jobs in America being created by the private sector. In each of the last 3 years, the number of new businesses started has reached record levels. This has included a surge in businesses owned by all kinds of Americans: more than 220,000 new Hispanic businesses, more than 100,000 new African-American businesses, the highest rate of business ownership in both minority groups ever recorded, and a record number of new small businesses owned by women.

Women are establishing businesses and creating new jobs at twice the national rate of business and job growth. One-third of all the businesses in our country, about 8 million companies now, are owned by women. They employ one in five of American workers. Here in Michigan, over a quarter of a million women-owned businesses employ over a half-million people. In 1992, women-owned businesses contributed \$1.6 trillion to our economy. Today, in only 4 years, that number has grown to \$2.3 trillion. I might say, there are a very, very few countries in the world that have an annual output of more than \$2.3 trillion.

In every community, in every State, the face of our businesses are changing. Every day it looks more and more like the people in this room, men and women, people of color, increasingly Americans with disabilities are becoming business owners. More and more people are finding ways to make the free enterprise system work for them. That supports stronger families, more stable communities, and a much, much stronger America with a brighter future. Today we received some more good news: Our economy is continuing to grow steady and strong, with an annual growth rate of nearly 3 percent; real incomes for American workers, after being stagnant for virtually 20 years, are rising at nearly 5 percent, with no inflation in this economy.

And the future in many ways looks even better, because in the past 3 months alone, business investment has risen at 18.9 percent, and the rate of investment now is the strongest since President Kennedy was in office over 30 years ago. There is an extreme increase in the expectation that we can keep our free enterprise system growing, flourishing, growing stronger, with rising incomes, more businesses, more jobs. And we cannot turn back on that.

What we are trying to do, of course, goes beyond economics, but when the economy improves, it makes our other common endeavors more likely to succeed. I think just in the last 4 years we've had 4 years of declining crime rates, 4 years of declining welfare rolls, 1.9 million fewer Americans on the welfare rolls than 4 years ago.

I think of the fact that we now have a sense that we can actually begin to reform our health care system in a positive way. The Kennedy-Kassebaum bill says to 25 million Americans, you can't lose your health insurance anymore if you change jobs or someone in your family

gets sick. I just signed a bill which says that mothers and their newborn babies can't be kicked out of the hospital in 24 hours anymore. I think that's very important.

So this thing—we're moving this in the right direction. But I want to focus today a little bit on small business because we know that increasingly more and more and more of our jobs are coming from our small businesses. And I'd like to talk a little bit about that.

When I became President, it troubled me that there were certain critical jobs that previous Presidents, both Republicans and Democrats, had typically given to political appointees without regard to whether they knew anything about the work they were supposed to do. One of them was the Federal Emergency Management Administration. I had been a Governor; I'd dealt with a lot of floods and fires and tornadoes and natural disasters. And I can tell you when they hit, if you don't have somebody who knows what they're doing, you're in a world of hurt. So I changed that. I put a person in who knew what to do. And as you know, we've had a lot of natural disasters in America in the last 4 years; everything but the locusts have hit us. [Laughter] But people know in all local communities that we now have a competent, aggressive strategy for dealing with it.

And that was true in the Small Business Administration. I've had two Administrators in the Small Business Administration, Erskine Bowles and Phil Lader, both of them experienced in starting small businesses and running small businesses and understanding how businesses work. We have doubled the loan volume of the SBA in the last 4 years while reducing the budget. We have cut the regulations by 50 percent in the SBA. For loan applications of \$100,000 or less, we've gone from an application form that is one inch thick to a form that is one page, in 4 years.

The White House Conference on Small Business asked us to do a number of things. We have now, in two different bites, in 1993 and 1996, increased the expensing for small businesses who invest more in their own business from \$10,000 a year all the way to \$25,000 a year, the number one recommendation we got out of the White House Conference. The second thing that we were asked to do was to make it easier for people who own small businesses and for their employees to take out 401(k) pension plans and to move those plans when they

change from job to job, and we have done that. And I am very proud of that.

I signed regulatory legislation which will make it more difficult in the future for Government to do things that are dumb to small-business people without giving small-business people a chance to stop it in the first place.

We established a network of community development banks, each with a mission to have a microenterprise loan program like those which many of you have experienced around here. If you think about it, microenterprise loans have helped to revolutionize the culture of poverty in countries far poorer than America all over the world. Why couldn't we revolutionize the culture of poverty in our inner cities and other isolated areas with microenterprise loans in America to bring free enterprise? Women can lead the way in this.

And in general, I'm proud of the fact that we have reduced the size of Government by about 250,000 to its smallest point in 30 years. We have reduced 16,000 pages of regulations. We have eliminated hundreds of programs. We have privatized significant chunks of the Federal Government that belonged in the private sector—more reduction in size, regulation, and programs and more privatization in these 4 years than in the previous 12 years combined, giving you a smaller, less bureaucratic Government, but one still committed to investing in education, protecting the environment, and moving this country forward together, giving everybody a chance to live up to the fullest of their own capacities.

Today we are taking two more steps to extend opportunities that come from small businesses. First, I want to build on a program that is plainly working. We established in 1994 a women's prequalification pilot loan program for loan applications of under \$250,000 in 16 sites. That's kind of a mouthful; you know, I wish I had some fancy acronym for it. But what it meant in basic terms was, in these 16 places, we worked with women who wanted to start businesses or wanted to expand businesses and needed capital, and we worked up the loan application in advance for them so we knew it would have a good chance of being approved at the bank. And we gave them a commitment on the front end that the SBA would guarantee it. Now, since that happened in just 16 sites, 575 separate women businesses have gotten over \$58 million in loans. We are now going to do

that nationwide. We will make that service available to women in every State in the United States.

The second thing we're going to do relates to another request we got out of the White House Conference on Small Businesses for loans above \$250,000. There we were told over and over, at the White House Conference on Small Business, that the biggest problem was finding capital, even for worthy enterprises, if the business were small. So we are now starting something new that came directly out of the White House Conference that does have a catchy acronym—I can say that better—the Angel Capital Electronic Network, or ACENET, a new computer website that will allow small-business owners to put their prospectus on the Internet and match small businesses with sophisticated investors. That will make it much, much easier than ever before for people who are in small business to get money. I hope a lot of you can take advantage of it. This new net site will allow women business owners to go directly to investors to avoid confusing rules, lack of information, and their lack of access to what we ought to call, I guess, the old boy networks. It will work if you will make it work.

These are just two more things that are part of our ongoing commitment. Now, let me say there is a lot more to do. We have a lot to do to build a bridge that I want to build to the 21st century, to realize the vision that I have. I hope every one of you tonight, whatever your political party or background, will take a little time before you turn in to do something that I do on a regular basis. Take a little time and ask yourself, what do I want my country to look like when we start the new century? And what would I like my country to look like when my children are my age? It's an amazing thing what that does for you when you ask that question and how you answer it.

But as I said, for me it's simple. I just want everybody to have the chances that I had, that Lynn Rivers had, that so many of us had. We wouldn't be here today, I think, if we had all been told, "You're on your own." Most of us are pretty self-reliant, or we wouldn't be in this room. But I still believe that, as someone reasonably close to me said, it does take a village to raise our children and grow our economy and build our future. That's what I believe.

So I say to you, we have to balance the budget, and I hope every one of you will help lead

the demand that we continue to do so, because that will keep those interest rates down, it will keep the economy going, it will make that money more available to you. But we have to do it while we continue to invest in our future and in Medicaid's guarantee of health care to families with members with disabilities or poor children or the elderly in nursing homes and in the Medicare program. We can reform those programs without wrecking them, and we still can invest in our future, in education and technology and in research as well.

When people—I hear people say, "I'm me, and the Government is them." I don't know what they're talking about, because the Government is nothing but the reflection of the collective choices of the American people. And the issue is, what are these things that we do? We've had a great debate in Washington for the last 4 years that I think has been very healthy for the country: What things should we do together at the national level; what things can be better done by States and localities; what things can be better done in the private sector; what things can better be done by families? And we've had huge differences, which I think have been healthy.

I think we did the right thing on family and medical leave. We're stronger because you can take a little time off from sizeable employers when a baby is born or somebody in your family is sick, without losing your job. If you can succeed at home and at work, the country is better, not worse, because of that. That makes us stronger. It makes us stronger.

I think it's a better country because we cut the cost of college loans for people that participate in the direct loan program and said, "You can pay that loan off as a percentage of your income so you never need to be afraid of borrowing money to go to school, because now you won't be bankrupted paying it back. Your limited payments every year will be limited to a certain percentage of your income." I think that made us a better, stronger country because we made more people eligible to go to college.

Therefore, I believe we should go forward in that spirit. We should be committed to growing our economy. We should be committed to doing it through the free enterprise system. We should be committed to continuing to make our Government as lean and efficient and as little bureaucratic as possible. But there are things we ought to do together.

And the education thing is so important to me. I don't believe we can afford the big tax plan my opponent has proposed because I think it will blow a hole in the deficit and will give it all right back in higher interest rates and a weaker economy, and because it will require even bigger cuts than I vetoed last year. But I do think we should have targeted tax cuts to help families raise their children, to help people afford health care and buying that first-time home, and especially to pay for the cost of education.

I believe as strongly as I can say—and I want to give Michigan another hand here, or at least one of my friends in Michigan—I got interested in the idea that we ought to make college available to everyone when Governor Blanchard started the Michigan tuition savings plan here. I remember that.

And so we have given almost 70,000 young people a chance to earn money for college through AmeriCorps. We've given the improvements I mentioned in the student loan program. We're now selling inflation-proof savings bonds for people so they can save, knowing that inflation won't eat up the gains. But I'd like to do some more things. I believe that we ought to let people save in an IRA and withdraw from it without penalty if the money is used for a college education or health care or buying a first home—more people.

I believe—even at this distinguished university let me say that we know from the census figures that if people get at least 2 years of education after high school in a good community college, they've got a good chance to get a job that is a good job with growing prospects. Almost every American lives within driving distance of one, so I have proposed to give Americans a \$1,500 tax credit, the typical cost of community college tuition, a dollar-for-dollar reduction from your taxes, for the first 2 years of college as long as people go, make their grades, and do what they're supposed to do. I think it's a good thing to do. And I believe we ought to give everybody a tax deduction of up to \$10,000 a year for any tuition at any institution of higher education anywhere in America for undergraduate or graduate studies—Eastern Michigan, anyplace else in the country. It will change the face of America if we open the doors of college education to all of our people.

Now, let me say, since one of the women on the stage with me has worked herself off

welfare into being a business owner, I am very proud of the fact that we've worked hard with the States to reduce the welfare rolls by nearly 2 million. I signed the welfare reform bill because it now guarantees to poor families health care and nutrition and more for child care than ever if they go to work. But it now says to all the States and local communities, if you have an able-bodied person, you have 2 years to turn the welfare check into a paycheck.

I like that, but if we're going to do it, what it means is we have to create the jobs. I have a plan to give those folks the opportunity to go to work: investing in our communities with the microenterprise loans, with special incentives to employers. And every one of you—let me just say, if you ever criticized the welfare system in your life, which includes 100 percent of the American people, I think, and especially people who have been on it, and you're now an employer, you ought to think about hiring someone off welfare. You ought to think about doing that now.

Under the new law, every State in America can give you the welfare check for a year or two while you—as a wage subsidy, under the new law. If my new proposal passes, we'll have a special tax credit. If we get all the community development banks that I want, there will be microenterprise loans for people to do that.

We can do this. We can break the culture of poverty in America, but only if we create opportunity. It's one thing to tell somebody in the law they have to go to work and quite another to make sure that there is a job there. You have to do that, and I will help you, and I hope you will.

Again, let me say, our country is going in the right direction. I thank Senator Carl Levin and Congresswoman Lynn Rivers for the votes they cast to put it there. Some of them were awful tough, when we were told we were going to bring on a recession and all that. But we're better off than we were. We're going in the right direction. We have made unprecedented gains in the area of helping women to start their businesses, to stay in business, to expand their businesses, and that has helped to lift the rate of growth of the American economy and our capacity to create jobs.

I was a little amused today; my distinguished opponent said that we had the worst economy in 20 years. Now, 2 weeks ago he said it was the worst economy in 100 years, so we're mak-

ing progress—[laughter]—and I feel good about that. Not everybody can make up 80 years in 2 weeks, and I'm proud, you know. [Laughter] But he was right in February. In February he said we had the best economy we've had in 30 years, and he was right when he said that. And I don't deserve all the credit for that. No one does. But our policies have helped you to create those jobs. And we are working together. And that's my whole theory of how this country should work. And I'll just leave you with that.

No matter what vision you have for the future, one of the things that I know in my bones is that the great meal ticket America has to the 21st century—which will clearly be the time of greatest human possibility ever known, where more people will have more chances to live out their dreams than any time in history, where the young people that are in this audience will be doing jobs that haven't been invented yet, many of them will be doing work that has not even been imagined yet—our great ticket to that 21st century is our vibrant democracy, our vibrant free enterprise system, and the fact that in America we can say, we will take anybody from anywhere who is here lawfully.

We don't have to know much about you—if you were born in Mexico of Syrian descent, or we don't need to know how much Cherokee Indian blood you have in you. We don't need

to know anything about you except that you believe in the Constitution, the Bill of Rights, and the Declaration of Independence, and you're willing to show up for work or school or do whatever you're supposed to do tomorrow. We need to know nothing else. We're not going to be like Bosnia. We're not going to be consumed by religious hatred as they are in the Middle East. We're not going to be fighting battles 300 and 600 years old, as my ancestors' people are in Ireland. We're not going to do that in America.

And when people try to do it, when they blow up Federal buildings or burn churches or desecrate synagogues or Islamic centers, we're going to say, we are against that because our America has everybody in it. And we're going to build a bridge to the future together.

Thank you, and God bless you all.

NOTE: The President spoke at 3:05 p.m. at Bowen Field House. In his remarks, he referred to Irma B. Elder, owner, Troy Ford; Juanita Bycraft Walker, owner, Production Cleaning Co., Inc.; Gail Davis, president, KDY Enterprise, Inc.; Juanita M. Reid, vice president for university relations, Eastern Michigan University; and former Senator Donald W. Riegle, Jr., and his wife, Lori Hansen Riegle. A portion of these remarks could not be verified because the tape was incomplete.

## Remarks to Colorado Democrats in Denver, Colorado

October 30, 1996

Thank you. Thank you very much. Mr. Mayor, Mrs. Webb, Governor Romer, Congressman Fields, Chairperson Vivian Stovall, and Mike Beatty, my old friend Norm Early—I'm glad to see him again. And I want to say a special word on behalf of Diana DeGette, who's trying to make sure that we have a different leadership in the House of Representatives and for the Congress.

I'd also like to say a word for our Senate nominee, Tom Strickland, who is, as you know, going to another one of his debates with Mr. Allard. And you have to be thinking about him. You're going to be enjoying a dinner, and he won't be able to eat. [Laughter] But I think

he'll represent us well, and I hope you will help him prevail on election day.

Let me also say, if you have never heard Cleo Fields give a speech, when I finish you will have not heard the best speaker tonight on the platform. And I want to thank him. He comes from my neighboring State of Louisiana; I was elated when he was elected to Congress. I was downhearted when he was redistricted by a court. And I think he has a brilliant future ahead of him, and I'm glad he's here with you. Ron Brown would be glad he is here with you tonight.

I would like to talk a little history with you tonight, just to bring you to this point so soon, so near to our election. First, I thank you for